

EXHIBIT 16

From: John A. Morris

Sent: Friday, July 22, 2022 8:53 AM

To: 'Deutsch-Perez, Deborah R.' <deborah.deitschperez@stinson.com>; 'Bill Gameros' <bgameros@legaltexas.com>; 'Wade Carvell' <wcarvell@legaltexas.com>; 'Aigen, Michael P.' <michael.aigen@stinson.com>

Cc: Gregory V. Demo <GDemo@pszjlaw.com>; Hayley R. Winograd <hwinograd@pszjlaw.com>

Subject: RE: Highland - HCMLP Demand for SE Multifamily's Books and Records

Counsel:

No one has provided a substantive response to HCMLP's request for access to inspect and copy SE Multifamily's books and records, first made on June 28 to Bill and Wade, with a follow-up from me to each of you on July 7 (I have removed Clay Taylor from this e-mail chain since Mr. Dondero and Dugaboy have sued him and his firm for malpractice, presumably severing their relationships).

Given that HCRE/SE Multifamily attempted to unilaterally return HCMLP's capital, there can be no dispute that HCMLP has an interest in SE Multifamily and, therefore, has the contractual right to inspect and copy SE Multifamily's books and records.

Please let me know by the close of business, Tuesday, July 26, when --on or before August 9--HCMLP will be provided access to inspect and copy SE Multifamily's books and records.

HCMLP reserves all of its rights at law and in equity.

Regards,

John A. Morris

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From: John A. Morris

Sent: Wednesday, July 13, 2022 2:26 PM

To: 'Deutsch-Perez, Deborah R.' <deborah.deitschperez@stinson.com>; 'Bill Gameros' <bgameros@legaltexas.com>; Wade Carvell <wcarvell@legaltexas.com>; Aigen, Michael P. <michael.aigen@stinson.com>; Clay Taylor (<clay.taylor@bondsellis.com>) <clay.taylor@bondsellis.com>

Cc: Gregory V. Demo <GDemo@pszjlaw.com>; Hayley R. Winograd <hwinograd@pszjlaw.com>

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Thanks, Deborah.

As it turns out, by Amendment, HCRE (and not Mr. Dondero) is the Manager of SE Multifamily so I think Bill and Wade are the appropriate attorneys to respond since they represent HCRE, but please let us know when we can expect to receive a response so we can hold off doing anything else.

Regards,

John

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From: Deutsch-Perez, Deborah R. [<mailto:deborah.deitschperez@stinson.com>]

Sent: Wednesday, July 13, 2022 2:21 PM

To: John A. Morris <jmorris@pszjlaw.com>; 'Bill Gameros' <bgameros@legaltexas.com>; Wade Carvell <wcarvell@legaltexas.com>; Aigen, Michael P. <michael.aigen@stinson.com>; Clay Taylor (<clay.taylor@bondsellis.com>) <clay.taylor@bondsellis.com>

Cc: Gregory V. Demo <GDemo@pszjlaw.com>; Hayley R. Winograd <hwinograd@pszjlaw.com>

Subject: RE: Highland - HCMLP Demand for SE Multifamily's Books and Records

I understand others are addressing this.

Deborah R. Deutsch-Perez

Partner

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From: John A. Morris <jmorris@pszjlaw.com>

Sent: Thursday, July 7, 2022 9:14 AM

To: 'Bill Gameros' <bgameros@legaltexas.com>; Wade Carvell <wcarvell@legaltexas.com>; Deitsch-Perez, Deborah R. <deborah.deitschperez@stinson.com>; Aigen, Michael P. <michael.aigen@stinson.com>; Clay Taylor <clay.taylor@bondsellis.com> <clay.taylor@bondsellis.com>

Cc: Gregory V. Demo <GDemo@pszjlaw.com>; Hayley R. Winograd <hwinograd@pszjlaw.com>

Subject: Highland - HCMLP Demand for SE Multifamily's Books and Records

External Email – Use Caution

Counsel:

As you know, we represent Highland Capital Management, L.P. (“[HCMLP](#)”).

I write to you as counsel to HCRE and/or James Dondero, in his capacities as an officer of HCRE and the Manager of SE Multifamily Holdings LLC.

HCRE recently acknowledged that HCMLP holds an interest in SE Multifamily, although we understand that HCRE disputes the extent of that interest (strangely, two NexPoint employees—DC Sauter and Bonner McDermott—recently attempted to unilaterally “return” HCMLP’s capital contribution; please let us know who directed them to take such action.).

On June 28, in an exercise of its express contractual rights, HCMLP wrote to HCRE’s counsel and, among other things, demanded access to SE Multifamily’s books and records. A copy of that letter is attached.

On July 1, HCRE’s counsel informed us that they believed the demand was more properly addressed to SE Multifamily, an entity HCRE’s counsel asserted they did not represent, even though the Amended LLC Agreement expressly provides that (a) HCRE has the right to appoint and replace the Manager of SE Multifamily, (b) Mr. Dondero is the Manager of SE Multifamily (in his capacity as an officer of HCRE), and (c) the Manager is responsible for, among other things, keeping “complete and appropriate records and books of account” for SE Multifamily.

On July 6, a third-party attempted to hand-deliver to SE Multifamily at its principal place of business a further written demand by HCMLP for access to SE Multifamily’s books and records but was told that “only Mr. Dondero [was] authorized to accept” the delivery. A copy of HCMLP’s latest demand is attached.

HCRE controls the Manager; the Manager controls SE Multifamily; and Mr. Dondero is the Manager.

As counsel to HCRE and/or Mr. Dondero, please either (a) acknowledge receipt of this e-mail and promptly propose a date for HCMLP’s inspection of SE Multifamily’s books and records, or (b) confirm that none of you are authorized to accept HCMLP’s demands and/or arrange for the inspection.

This is HCMLP’s third and final attempt to consensually exercise its contractual rights so your prompt, substantive responses are expected.

HCMLP reserves, and does not waive, all of its rights at law and in equity, including the right to seek judicial relief without further notice.

Regards,

John

John A. Morris

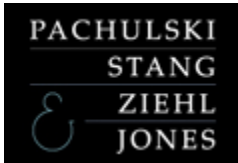
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